Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

5aF

THE Poultry and Egg SITUATION

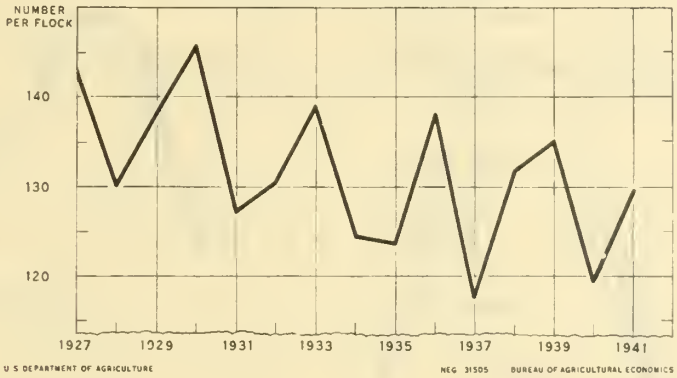
LIBRARY
RECEIVED
★ JUL 3 1941 ★
U. S. Department of Agriculture

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

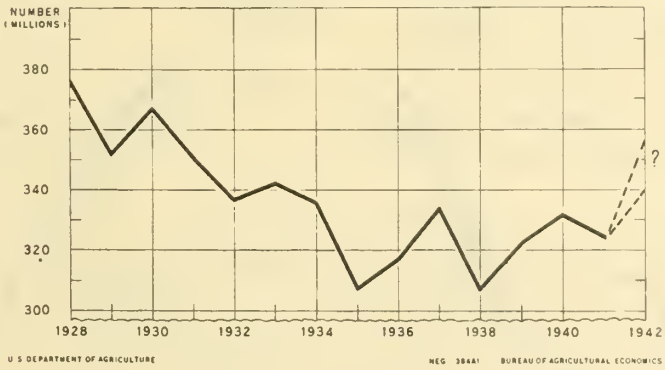
PES-54 BAE JUNE 1941

IN THIS ISSUE:
WHOLESALE PRICES OF LIVE FOWLS AND CHICKENS AT CHICAGO, 1930-41

CHICKS AND YOUNG CHICKENS PER FARM FLOCK ON JUNE 1, UNITED STATES, 1927-41

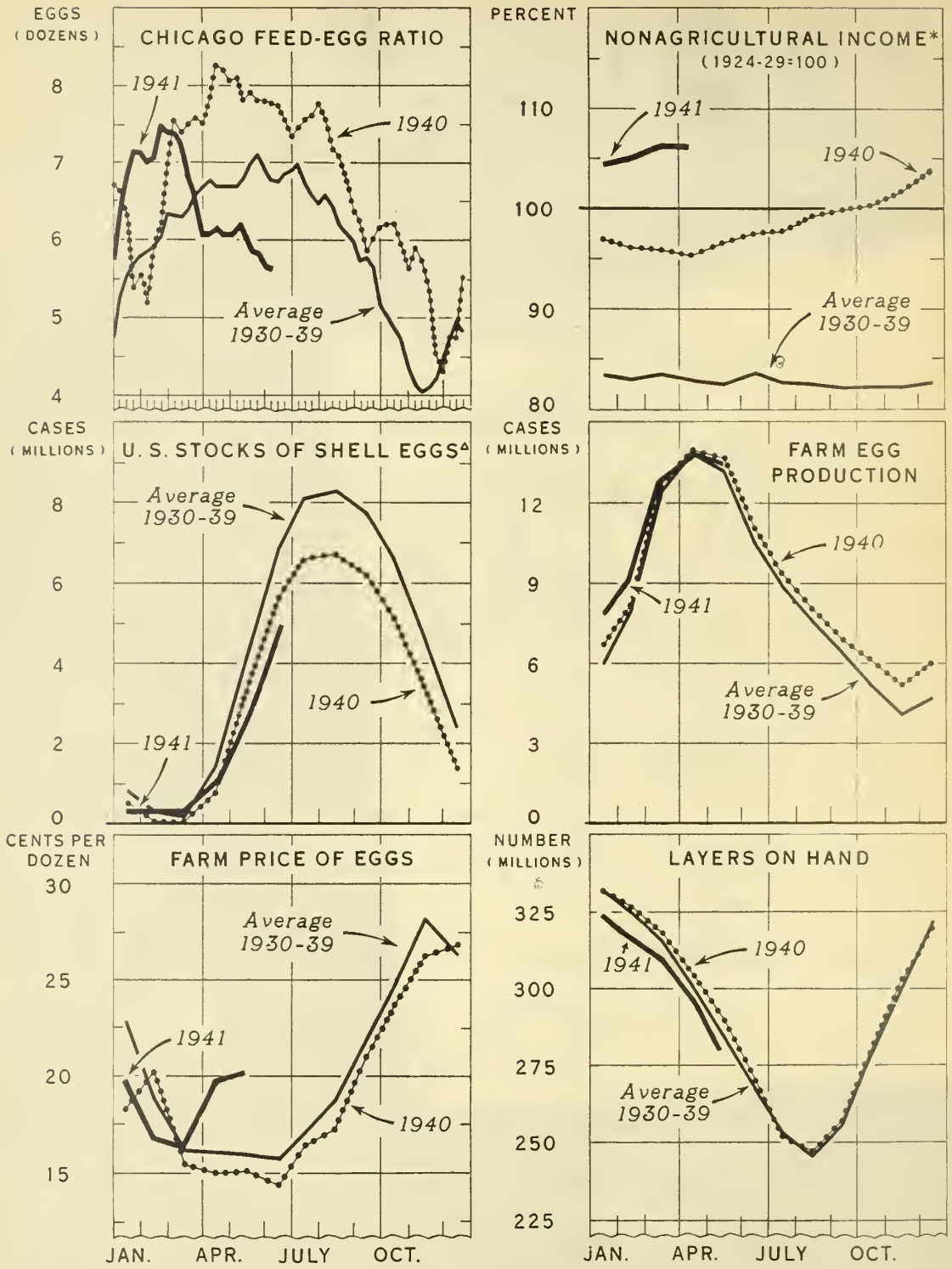


AVERAGE NUMBER OF LAYERS ON FARMS DURING JANUARY, UNITED STATES, 1928-41



SINCE 1927, THE PERCENTAGE CHANGE FROM A YEAR EARLIER IN THE NUMBER OF LAYERS IN JANUARY USUALLY HAS BEEN ABOUT HALF AS LARGE AS THE PERCENTAGE CHANGE FROM A YEAR EARLIER IN THE NUMBER OF YOUNG STOCK IN FARM FLOCKS THE PRECEDING JUNE 1. BECAUSE OF THE MORE FAVORABLE FEED-EGG RATIO IN PROSPECT FOR THE REMAINDER OF THIS YEAR, HOWEVER, IT IS EXPECTED THAT FROM 5 TO 10 PERCENT MORE LAYERS WILL BE ON FARMS NEXT JANUARY FOLLOWING THE 8 PERCENT INCREASE IN THE NUMBER OF YOUNG STOCK ON JUNE 1, 1941 OVER JUNE 1, 1940. AS A RESULT EGG PRODUCTION NEXT FALL AND WINTER MAY BE THE LARGEST ON RECORD FOR THE PERIOD.

THE EGG SITUATION AT A GLANCE



A. M. S. DATA, EXCEPT NONAGRICULTURAL INCOME * INDEX NUMBERS, ADJUSTED FOR SEASONAL VARIATION

△ FIRST OF THE MONTH, EXCLUDING S. M. A. HOLDINGS, BEGINNING APRIL 1, 1940

U. S. DEPARTMENT OF AGRICULTURE NEG. 38961 BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 1

THE POULTRY AND EGG SITUATION

Summary

The number of layers on farms in January 1942 is expected to be from 5 to 10 percent larger than in January of this year.

On June 1 about 8 percent more young chickens were in flocks of crop reporters than a year earlier. Since 1927 the change from a year earlier in the number of layers on farms each January has averaged about half as large as the change from a year earlier in number of young chickens reported in farm flocks the previous June 1. Individual instances, however, have deviated considerably from this usual relationship. Because of the much more favorable feed-egg ratio in prospect for the rest of 1941 as compared with a year earlier, the increase in the number of layers by next January is expected to approximate the increase in number of young chickens reported in June. An increase in laying flocks of close to 10 percent is needed to attain the Department of Agriculture's goal under the food-for-defense program.

Total egg production now is about the same as a year ago. Egg production for the first 5 months of this year was a little over 3 percent larger than a year earlier, but summer production in 1941 is expected to be about the same as in 1940. The larger number of pullets raised this year will begin to show up in laying flocks after the seasonal low point in number of layers in August. Total egg output next fall and winter, therefore, may be the largest on record for that period.

Wholesale egg prices advanced about 2 cents from mid-May to mid-June and are now 8 to 9 cents (50-60 percent) higher than a year ago. Egg prices in general are expected to continue well above those of a year earlier

during the rest of 1941. However, the increase from June to the fall peak may be smaller this year than last, primarily because of the prospective large fall production.

This year's large chick output is beginning to increase supplies of poultry meat materially. Prices of young stock have declined a little in recent weeks while fowl prices advanced slightly. Prices of young stock now are the lowest relative to fowl prices since 1936. This disparity probably will continue for several months as a result of restricted marketings of fowl and large supplies of young stock to be marketed. But prices received by farmers for chickens are expected to continue higher than a year earlier during the remainder of the year. Turkey production this year is expected to be about as large as in 1940.

-- June 20, 1941

FEED SITUATION

Growing conditions so far this year have been favorable throughout practically the entire Corn Belt. Recent rains have improved the condition of forage and feed grain crops in the Corn Belt and in the northeast section of the country. Supplies of corn in 1941 may be even larger than in 1940. Domestic supplies of oats and barley combined may be a little larger this year than last, and supplies of wheat may be the largest on record. Current production and consumption of high-protein feeds is the largest on record. Exports of such feeds have been unusually small, and imports have been the largest in recent years.

Feed prices in general advanced slightly during the past month. On the basis of Chicago wholesale prices, however, corn gluten feed, wheat middlings, and soybean meal have continued relatively cheaper than cottonseed meal and corn.

In recent weeks about 2 dozen fewer eggs were required to purchase 100 pounds of poultry ration at Chicago than a year earlier. The margin below the 10-year average is nearly 1-1/2 dozens. The feed-egg ratio is expected to continue more favorable to producers than a year earlier for the next few months but perhaps by a declining margin.

Feed-egg ratio at Chicago

(Dozens of eggs required to buy 100 pounds of poultry ration)

Year	Week ending as of 1941											
	Feb.	Apr.	May		June					July	Aug.	Nov.
	22	26	17	24	31	7	14	21	28	5	30	29
	Doz.	Doz.	Doz.	Doz.	Doz.	Doz.	Doz.	Doz.	Doz.	Doz.	Doz.	Doz.
Average: 1930-39	6.06	6.71	6.79	6.97	7.11	6.91	6.77	6.75	6.86	6.90	6.07	4.23
1939	6.21	6.65	7.14	7.21	7.45	7.14	6.90	6.78	6.71	6.61	6.13	5.68
1940	6.23	8.21	7.79	7.92	7.82	7.82	7.78	7.74	7.57	7.34	5.78	4.53
1941	7.48	6.07	6.03	5.90	5.83	5.66	5.62					

HATCHINGS

Commercial hatchings continue to exceed previous records

Production of chicks by commercial hatcheries in the first 5 months of this year was about one-fifth larger than in the corresponding period a year earlier. Production of chicks by commercial hatcheries in May was about one-fourth larger than in May 1940 and about one-tenth larger than the previous record high for May in 1939. The number of eggs set in May was about 40 percent larger than a year earlier, and the number of chicks on advance order on June 1 was about twice as large as on June 1, 1940. In the 3 important months of hatching for flock replacement (March to May) total hatchery output was about 14 percent larger than in the corresponding months of 1940. In recent years close to 70 percent of the annual hatchery output of chicks has been produced in these 3 months.

Despite the record hatchery output to date this year, the average number of chicks and young chickens in flocks of crop reporters on June 1 was only about 8 percent larger than a year earlier. The increase over a year earlier may be larger for hatchery output than for indicated numbers of young stock on hand for two reasons. First, broiler production appears to be by far the largest on record and, second, farmers probably home-hatched a smaller proportion of their chicks this year than last. The average price paid by farmers in the United States per 100 chicks this year, as reported by the Agricultural Marketing Service, was only 4 percent (31 cents) higher than in 1940, but total cash farm income to date this year has been well above a year earlier and income from eggs has been particularly favorable.

EGG SITUATION

Number of layers expected to increase 5 to 10 percent

The year-to-year changes in the average number of young stock in flocks of crop reporters on selected dates and the changes from year to year in numbers of layers in January are presented in the following table:

Number of layers in January and chicks and young chickens in farm flocks on selected dates, United States, 1928-41

(Percentage of preceding year)

Year	Layers in January	Average number of chicks and young chickens in flocks of crop reporters			
		April 1	May 1	June 1	July 1
	Percent	Percent	Percent	Percent	Percent
1928	103.0			90.5	90.5
1929	93.6			106.2	108.7
1930	104.3	142.8	122.5	105.4	99.5
1931	95.6	87.8	78.7	87.4	89.8
1932	96.0	104.4	98.6	102.6	106.3
1933	101.5	85.1	107.2	106.2	102.9
1934	98.2	80.3	85.5	89.7	89.8
1935	91.4	115.3	109.9	99.4	102.6
1936	103.3	97.3	105.0	111.7	110.8
1937	105.4	111.3	93.2	85.4	81.3
1938	91.9	127.9	114.7	111.8	112.9
1939	104.9	104.1	105.4	102.7	102.6
1940	103.1	74.2	81.7	88.4	91.8
1941 1/	97.6	124.0	110.0	108.4	

1/ Preliminary.

Since 1927, the percentage change compared to a year earlier in the number of layers on farms each January has averaged about half as large as the percentage change in the number of young chickens reported in farm flocks the previous June 1. In some years, however, the actual change was considerably different from this average relationship. In 1939-40, for example, the increase in layers was slightly larger than the increase in number of young chickens. Because of the much more favorable feed-egg ratio in prospect for the remainder of this year compared to a year earlier, the number of layers on farms in January 1942 is expected to be from 5 to 10 percent larger than in January 1941. An increase of about 10 percent is necessary to attain the Department of Agriculture's goal for expansion of laying flocks under the food-for-defense program. The largest previous increase in the number of layers occurred in 1936-37 when the number in January 1937 was 5.4 percent larger than in January 1936.

The increases, by regions, in the average number of young chickens in flocks of crop reporters on June 1 were as follows: North Atlantic, 4 percent; East North Central, 5 percent; West North Central, 11 percent; South Atlantic, 3 percent; South Central, 10 percent; and Western, 20 percent.

Number of layers declining less than usual

The decline in the average number of layers per flock during the first four months of this year was about the same as a year earlier. Since May 1, however, the effects on these numbers of the higher egg prices and Government encouragement to restrict fowl marketings have become noticeable. The decline

in the average number of layers per flock from May 1 to June 1 this year was less than either the 1940 or 10-year average decline for that period. Moreover, receipts of live fowl at mid-western primary markets in recent weeks have been as much as 45 percent smaller than a year earlier. The decline in numbers of layers for June and July is expected to be much less than in the corresponding months of 1940 and the increase from September to January may be the sharpest on record as a result of restricted marketings of fowls and the increased number of chickens raised on farms this year.

The monthly output of eggs per layer in May was 2 percent higher than a year earlier, but total egg output for the month was 1 percent smaller than a year earlier because of the 3 percent fewer layers. The monthly output per layer for the first 5 months of this year averaged 6 percent higher than in the corresponding period of 1940. Total egg production, therefore, in the period January-May of this year was a little over 3 percent larger than a year earlier despite the 2 to 3 percent fewer layers on farms per month. Total egg production this summer is expected to be about the same as that of last summer. With a 5- to 10-percent increase in layers and normal weather, however, total egg production next fall and winter probably will be larger than the record output in the fall and winter of 1940-41.

Number of layers on farms, United States

Year	Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.
Average: 1930-39	332	325	315	301	284	267	253	246	256	278	300	322
1938	307	301	292	278	262	248	236	234	245	269	293	314
1939	322	316	306	292	276	260	246	242	253	279	305	326
1940	332	327	318	304	289	270	252	247	257	279	303	320
1941	324	318	308	295	280							

Average number of eggs produced per layer, United States

Year	Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Average: 1930-39	6.6	8.9	14.3	16.7	16.8	14.2	12.7	11.2	8.9	6.8	5.0	5.2
1938	7.9	9.9	15.4	17.5	17.3	14.9	13.6	11.8	9.4	7.5	5.9	6.4
1939	8.0	9.7	14.9	17.0	17.0	14.6	13.2	11.7	9.3	7.4	6.0	6.8
1940	7.2	9.0	14.4	16.5	17.0	14.8	13.4	11.8	9.7	7.9	6.2	6.8
1941	8.7	10.3	15.0	16.9	17.4							

Total farm production of eggs, United States

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Mil. cases	Mil. cases	Mil. cases	Mil. cases	Mil. cases	Mil. cases	Mil. cases	Mil. cases	Mil. cases	Mil. cases	Mil. cases	Mil. cases
Average 1930-39	6.0	8.0	12.5	13.9	13.2	10.5	8.9	7.6	6.4	5.2	4.1	4.7
1938	6.7	8.3	12.5	13.5	12.6	10.3	8.9	7.6	6.4	5.6	4.8	5.5
1939	7.2	8.5	12.6	13.8	13.0	10.6	9.1	7.8	6.5	5.7	5.1	6.1
1940	6.7	8.2	12.7	14.0	13.7	11.1	9.4	8.1	7.0	6.1	5.2	6.0
1941	7.9	9.1	12.8	13.9	13.5							

Current stocks of shell eggs smaller than a year earlier but frozen stocks larger

The weekly net into-storage movement of shell eggs since the season began has averaged smaller than in 1940. Total United States stocks on June 1 were 10 percent smaller than a year earlier, while privately owned stocks were 12 percent smaller. The Department of Agriculture held 415,000 cases this year on the first of June compared with 318,000 on June 1, 1940.

The weekly net into-storage movement for frozen eggs this season has averaged heavier than a year earlier. On June 1, stocks were 15 percent larger than a year earlier and the largest on record for that date. June 1 stocks of all shell eggs and shell-egg equivalent of frozen eggs were only 1 percent smaller than a year earlier.

Eggs: Storage stocks in the United States and storage movement at 26 markets

Year	United States stocks		Into-storage movement, week ending as of 1941					
			May	June				July
	May 1	June 1	31	7	14	21	28	5
	1,000 cases	1,000 cases	1,000 cases	1,000 cases	1,000 cases	1,000 cases	1,000 cases	1,000 cases
Shell:								
Average 1930-39	4,131	6,868	354	291	234	179	130	89
1939	3,357	5,880	338	279	249	156	86	56
1940	1/ 3,316	1/ 5,662	323	377	341	257	180	99
1941	1/ 2,816	1/2/4,962	169	263	185			
Frozen:								
Average 1930-39	2,277	2,995	---	---	---	---	---	---
1939	2,539	3,369	102	112	117	109	71	52
1940	2,270	3,537	157	181	136	141	105	93
1941	2,844	2/ 4,060	170	148	199			

1/ Excludes Surplus Marketing Administration holdings as follows: May 1, 1940, 25,000 cases; June 1, 1940, 318,000 cases; May 1, 1941, 215,000 cases; and June 1, 1941, 415,000 cases. 2/ Preliminary.

Liquid egg production in the first 4 months of this year was about 27 percent larger than a year earlier. Dried egg production probably was proportionately larger, since the percentage of liquid egg output dried each month was about the same as in early 1940. Primarily because of the heavy demands for drying purposes, total production of liquid eggs in 1941 probably will be much larger than the previous record high output in 1937.

Eggs purchased by the Department of Agriculture

In the middle of May the Department of Agriculture began purchasing dried and frozen egg products in addition to shell eggs. The quantities of eggs and egg products purchased since the first of May are shown in the following table with comparable figures for direct purchases of shell eggs for the corresponding weeks in 1940.

Purchases of eggs by the Department of Agriculture

Week ending as of 1941	Shell		Frozen	Dried
	1940	1941	1941	1941
	Cases	Cases	1,000 pounds	1,000 pounds
May 3	34,099	141,756	---	---
10	55,852	137,606	---	---
17	80,591	103,233	12,642	618
24	254,296	42,000	1,247	100
31	260,475	35,600	1,638	157
June 7	263,265	25,201	1,379	145
14	233,560	10,400	1,776	350
21	199,261			
28	161,895			

Total direct purchases of eggs in May this year (shell eggs plus approximate shell-egg equivalent of egg products) were about half again as large as total direct purchases in May 1940. The rate of purchase of all products combined in early June, however, was lower than a year earlier. In June 1940, a total of 870,000 cases of eggs were purchased by the Department of Agriculture. (Data on direct and Blue Stamp purchases of eggs by months from January 1940 to date were presented in the May issue of this report.)

Egg price-increase resumed

Wholesale egg prices advanced about 2 cents from mid-May to mid-June after remaining about steady from early April to mid-May. They are now 8 to 9 cents higher than a year ago. Egg prices generally remain about the same or decline slightly from mid-May to mid-June. The margin of this year's farm price over that of a year earlier widened from less than 1 cent in mid-March to about 5 cents in mid-May. Factors contributing to the marked contra-seasonal advance during the past 3 or 4 months are: (1) A sharply rising consumer demand in this country, (2) large purchases by the Department of Agriculture for domestic purposes and for export, (3) a record strong demand

for eggs from hatcheries, and (4) capacity operations in the egg-breaking and egg-drying industries.

Consumer incomes are expected to continue to expand during the remainder of this year, but further advances in egg prices will tend to be restricted to some extent as production increases later in the year as compared with a year earlier and as a larger proportion of current production of eggs becomes available for current human consumption. Requirements of eggs for both hatching and for egg-breaking operations are greatest in the spring months. The egg-drying industry this year will operate longer than usual in order to fulfill requirements under the food-for-defense program.

Price per dozen received by farmers for eggs, United States

Year	Jan. 15	Feb. 15	Mar. 15	Apr. 15	May 15	June 15	July 15	Aug. 15	Sept. 15	Oct. 15	Nov. 15	Dec. 15
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Average 1930-39	22.8	18.8	16.1	16.0	15.9	15.7	17.0	18.7	21.9	24.7	28.2	26.3
1938	21.6	16.4	16.2	15.0	17.6	18.2	19.9	21.0	24.9	27.1	29.0	27.9
1939	18.8	16.7	16.0	15.5	15.2	14.9	16.5	17.5	20.6	22.9	25.8	20.5
1940	18.3	20.2	15.4	15.0	15.1	14.4	16.4	17.2	21.0	23.7	26.2	26.8
1941	19.7	16.8	16.4	19.7	20.1							

POULTRY SITUATION

Large hatch beginning to increase meat supplies materially

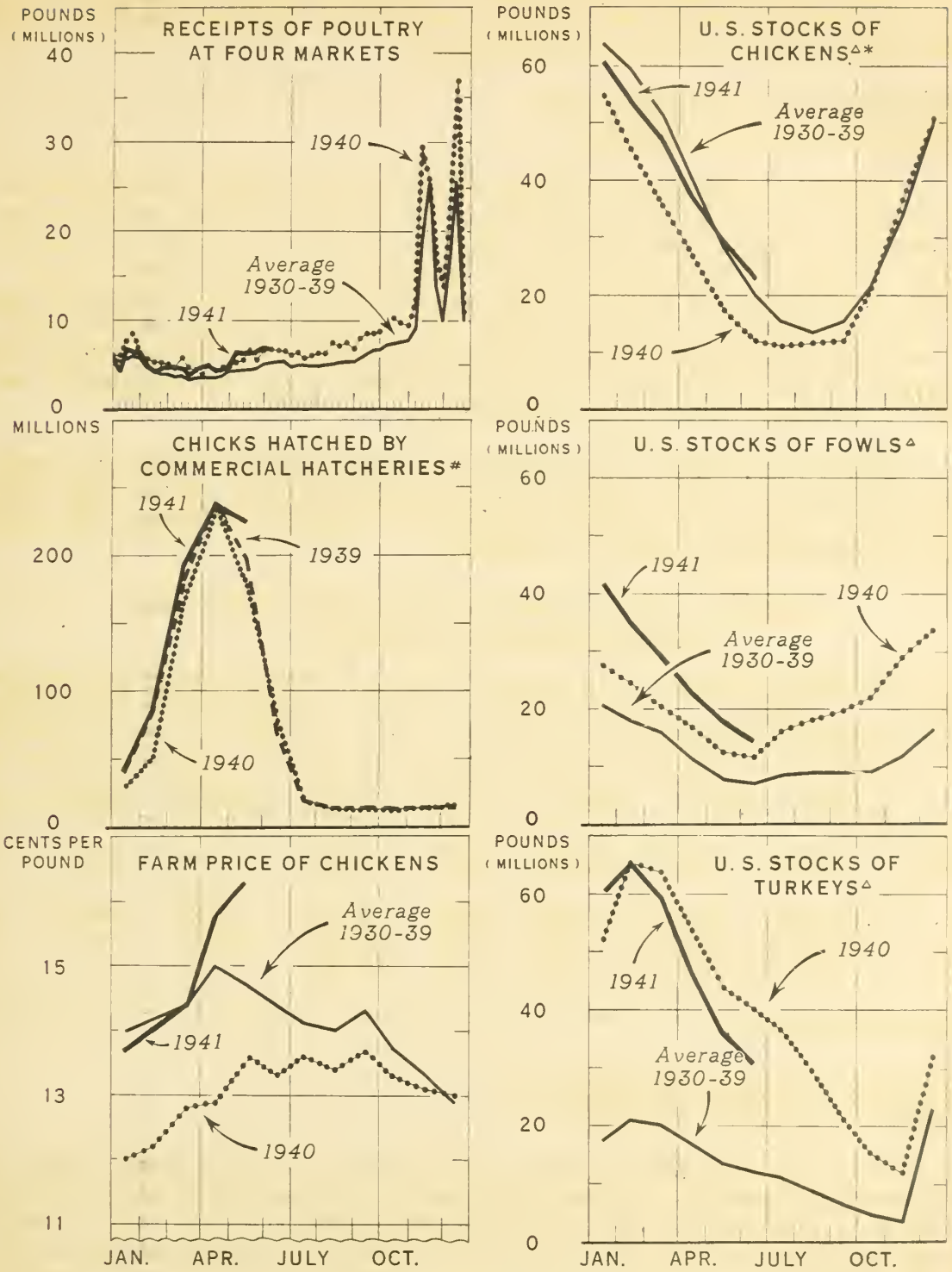
Farm marketings of total poultry at central western primary markets in recent weeks have been 10 to 20 percent smaller than a year earlier. Marketings of young stock at these markets have been nearly twice those in the corresponding period of 1940, but fowl marketings have been as much as 45 percent smaller. The number of fowls on farms has been a little smaller than a year earlier, and the rate of culling in recent weeks has been restricted by the much higher egg prices. This probably was fairly general for the entire country.

Receipts of dressed poultry at four markets

(New York, Chicago, Philadelphia, Boston)

Year	Week ending as of 1941									
	Apr.	May		June				July	Aug.	Oct.
	26	24	31	7	14	21	28	5	30	25
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Average 1930-39	3,793	4,501	4,615	4,967	5,150	5,274	5,428	4,682	5,308	7,641
1939	3,640	5,749	5,668	6,823	6,436	6,515	6,139	5,357	6,081	8,438
1940	4,623	6,671	5,522	6,609	6,726	6,584	6,653	6,044	7,547	9,796
1941	4,348	6,344	6,380	6,959	6,620					

THE POULTRY SITUATION AT A GLANCE



A. M. S. DATA △ FIRST OF THE MONTH * INCLUDES BROILERS, FRYERS AND ROASTERS

DATA FOR 1941 ARE PRELIMINARY

U. S. DEPARTMENT OF AGRICULTURE NEG. 39177 BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 2

The movement of young stock off farms during the remainder of this year will be heavy, reflecting the larger number of chickens raised on farms. During the next several months marketings of chickens from the general farming areas will tend to lessen the volume of commercial broilers needed to supply market requirements of live young chickens.

Storage stocks of all poultry now about the same as a year ago

With the exception of turkeys, stocks of all classes of poultry on June 1 were larger than a year earlier. The margin of total stocks over a year earlier, however, was narrower on June 1 than it has been for several months. Stocks of fowls declined more during May this year than a year earlier, reflecting the higher prices and restricted sales of fowls by farmers. The net decline in storage stocks of turkeys also was larger than a year earlier, reflecting the continued strong demand for turkey meat. Storage holdings of young stock declined less than usual during May apparently as a result of the increased chicken production.

Stocks of turkeys on June 1 were 24 percent smaller than the record June 1 holdings in 1940. Holdings of other classes were above a year earlier as follows: Broilers, 19 percent; fryers, 95 percent; roasters, 126 percent; fowls, 26 percent; and ducks, 60 percent.

Poultry: Storage stocks in the United States and storage movement at 26 markets

Year	United States stocks		Storage movement, week ending as of 1941					
			May	June				July
	May 1	June 1	31	7	14	21	28	5
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Average 1930-39	61,170	51,065	-1,222	-795	-385	- 62	-323	- 77
1939	70,568	66,796	+ 327	+668	- 42	+ 506	-783	-430
1940	86,226	76,904	- 272	+356	+2,048	+1,634	+817	- 27
1941	101,129	1/87,427	- 994	- 2	-450			

1/ Preliminary.

Fowl prices strengthen but prices of young stock decline somewhat

Prices of fowls at wholesale markets have continued about steady since early April, reflecting the strong consumer demand and restricted culling of farm flocks. Usually the fowl price starts declining in late May or early June as the heavy movement off farms gets under way. Wholesale prices of fowl at Chicago in early June were 5 to 7 cents higher than a year earlier. Prices of young stock in mid-June, on the other hand, averaged about the same as a year earlier. Fowl prices now are the highest in relation to young stock since the unusually heavy marketings of young chickens in 1936.

The average price received by farmers for chickens in mid-May was nearly 3 cents higher than a year earlier and the highest for that date since 1936. Despite the expected larger marketings of chickens in the next several months, prices received by farmers for chickens during the remainder of 1941 probably will be above those of a year earlier. The prospective smaller supply of pork is a strengthening factor to chicken prices. Moreover, a given increase in consumer incomes appears to result in a greater increase in demand for chickens than for eggs.

Price per pound received by farmers for chickens, United States

Year	Jan. 15	Feb. 15	Mar. 15	Apr. 15	May 15	June 15	July 15	Aug. 15	Sept. 15	Oct. 15	Nov. 15	Dec. 15
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Average 1930-39	14.0	14.2	14.4	15.0	14.7	14.4	14.1	14.0	14.3	13.7	13.3	12.9
1938	16.7	16.0	15.9	16.2	16.1	15.7	15.0	14.2	14.3	13.6	13.6	13.6
1939	14.0	14.2	14.3	14.4	13.9	13.4	13.7	13.0	13.6	12.7	12.4	11.7
1940	12.0	12.2	12.8	12.9	13.6	13.3	13.6	13.4	13.7	13.3	13.1	13.0
1941	13.7	14.0	14.4	15.7	16.3							

DOMESTIC DEMAND

Industrial production rose to a record high level in May, is rising further in June, and is expected to continue to follow a general upward course during the remainder of the year. Incomes of consumers already are substantially above the average rate for 1940. With more industrial plants coming into operation and wage rates increasing generally, consumer incomes will continue to expand. Despite increased taxes and continued heavy purchases of Government securities by the public, the total amount of money left for expenditures for consumer goods in the fiscal year 1942 will approach the record established in 1929. The per capita peak of a decade ago probably will not be reached, however, since the total population now is about 7 percent larger than in 1929.

Underlying economic conditions remain definitely favorable to further advances in the general price level. The extent and rate of further gains will continue to be modified by the vigor with which Government controls are applied.

Index numbers of nonagricultural income

(1924-29 = 100, adjusted for seasonal variation)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Average 1930-39	83.4	83.1	83.4	82.9	82.4	83.6	82.7	82.5	82.1	82.3	82.3	82.7
1939	90.6	90.9	91.3	90.0	90.8	92.1	91.8	93.3	93.3	95.0	95.9	97.1
1940	96.9	96.2	95.9	95.3	96.4	97.4	97.8	99.1	99.9	100.3	101.7	104.1
1941	104.7	105.6	106.4	1/106.4								

1/ Preliminary.

WHOLESALE PRICES OF LIVE FOWLS AND CHICKENS AT CHICAGO, 1930-31 TO 1940-41

The accompanying chart and tables show monthly price quotations for specified breeds and market classes of live fowls and chickens at Chicago from 1930 to date. In presenting these data an attempt has been made to eliminate some of the confusion which has resulted from variations from year to year and season to season in the marketing terms used. Because of the variations in terms employed it has been difficult heretofore to compile continuous quotations on a single class of poultry over a period of years. To add to the confusion, the market terminology in a number of cases has been quite different from that used by the general public.

The term chicken, as used in the market, applies to all birds under a year old, and includes the market classes: broilers, fryers, and roasters. It is so used in the accompanying tables.

The term fowl, as used in the market, refers to mature hens. In the case of live birds, the terms hens, fowl, and fowls are used interchangeably; in the case of dressed birds, only the terms fowl and fowls are customarily used. This terminology also is followed in the accompanying tables.

The term spring chicken, as used in the market, generally applies to two classes of roasting chickens: light-weight roasters and heavy roasters. To avoid confusion, these more specific terms are used in the accompanying tables and discussion when the broader term might be misleading.

Source and availability of data

Two principal sources of historical data on wholesale prices of farm products at Chicago are available, and both have been used in preparing the accompanying tables. The older of the two, the (Chicago) Daily Trade Bulletin (produce section), was first published in 1867. The second source, the Chicago Price Current, was first published in 1931. Similar data were carried in both publications from 1931 to 1937 but since July of the latter year the Price Current alone has been published.

Continuous price quotations on live broilers have been available since January 21, 1936. Prior to that time prices were quoted only in the important marketing months. For example, in 1920 quotations were given from May 9 until late summer. The length of the period during which these prices were quoted in any one year gradually lengthened until, in 1930, quotations were carried from January 8 to September 2. Each year thereafter prices were quoted later in the fall, and in 1936 the quotations were continued through the Christmas holiday season and into the next year.

Since 1930, prices of live roasters (spring chickens) have been quoted during about 10 months of the year. Continuous quotations have been available since January 24, 1938. Live fryer prices have been quoted in from 3 to 8 months out of the year.

Compiling the data

The daily prices used in preparing the tables were compiled from the (Chicago) Daily Trade Bulletin or the Chicago Price Current for all types and breeds of live broilers, fryers and roasters (spring chickens) except the lowest grades, i.e., number 2's and barebacks. In all years, except 1930, separate prices were listed in these trade publications for White (Plymouth) Rock, (Barred) Plymouth Rock and Colored breeds during most of the period in which prices were quoted. Prices of Leghorn broilers and Leghorn chickens were listed during at least part of each year, and all available quotations were compiled. Prices of heavy and medium-heavy live hens also were compiled.

Prices on these classes were given in the trade publications for a variety of weights varying from year to year and season to season. However, by observing when one price series left off and another began and by observing the relative prices at the beginning and end of each period, many discontinuous series were combined in the tables into a relatively few continuous series.

A marketing season beginning on April 1 was adopted. The farm hatching season is roughly March, April, and May. Prices for the season beginning April 1 therefore would be for chickens from only one farm hatching season.

Major series of prices on the heavy breeds of live chickens

In general, at any one time, the heavy breeds of live broilers were listed in the trade publications under a single weight classification. The weights varied from time to time but the last price quotation under one weight was usually approximately equal to the first price quotation under the new weight. Thus the various quotations could be combined into a single series. The maximum weight in any year for these birds was 2-1/2 pounds and the most common quotation was for "up to and including 2 pounds". Since 1936 live broiler prices have been quoted continuously.

Quotations for the heavy breeds of fryers were likewise generally listed under a single-weight classification. The most common quotation for this class was "over 2 pounds and including 3 pounds". The number of months in any one year in which fryer prices are quoted varies greatly from year to year but no significant trends in the number of months are apparent. The average number of months in which fryer prices were quoted was 5.8. Quotations began in the period February to May and ended in the period July to September.

Quotations for the heavy breeds of roasters (spring chickens) were generally listed under two weight classifications. Quotations for the lighter weights were given during 9 to 12 months out of the year whereas quotations for the heavier weights generally were given in those months when quotations on fryers were not given. Weights for light roasters have usually included "over 3 pounds and under 4 pounds" but have occasionally

included "under 5 pounds". The weights for heavy roasters have been "4 pounds and over" or "5 pounds and over", depending on the weight classification for light roasters.

By combining similar discontinuous series, it was possible to obtain four series of prices on the heavy breeds of live chickens, two of which were approximately continuous throughout the year and the other two of which together were quoted continuously although the two parts were for quite different weights. The series are as follows: (1) broilers, generally including birds up to 2 pounds, (2) fryers, including birds weighing over 2 and up to 3 pounds, generally quoted from April to September, (3) light roasters, generally including birds over 3 and under 4 pounds, (4) heavy roasters, including birds weighing over 4 pounds, quoted in those months when fryer prices are not quoted. In 1940, however, quotations were not given for fryers, but both the heavy and light-weight roaster quotations were carried throughout the year. Since 1931, separate quotations on each of these classes have been available for (Barred) Plymouth Rock, White (Plymouth) Rock, and Colored breeds. Monthly average quotations for these breeds and classes are given in tables 1, 2, and 3.

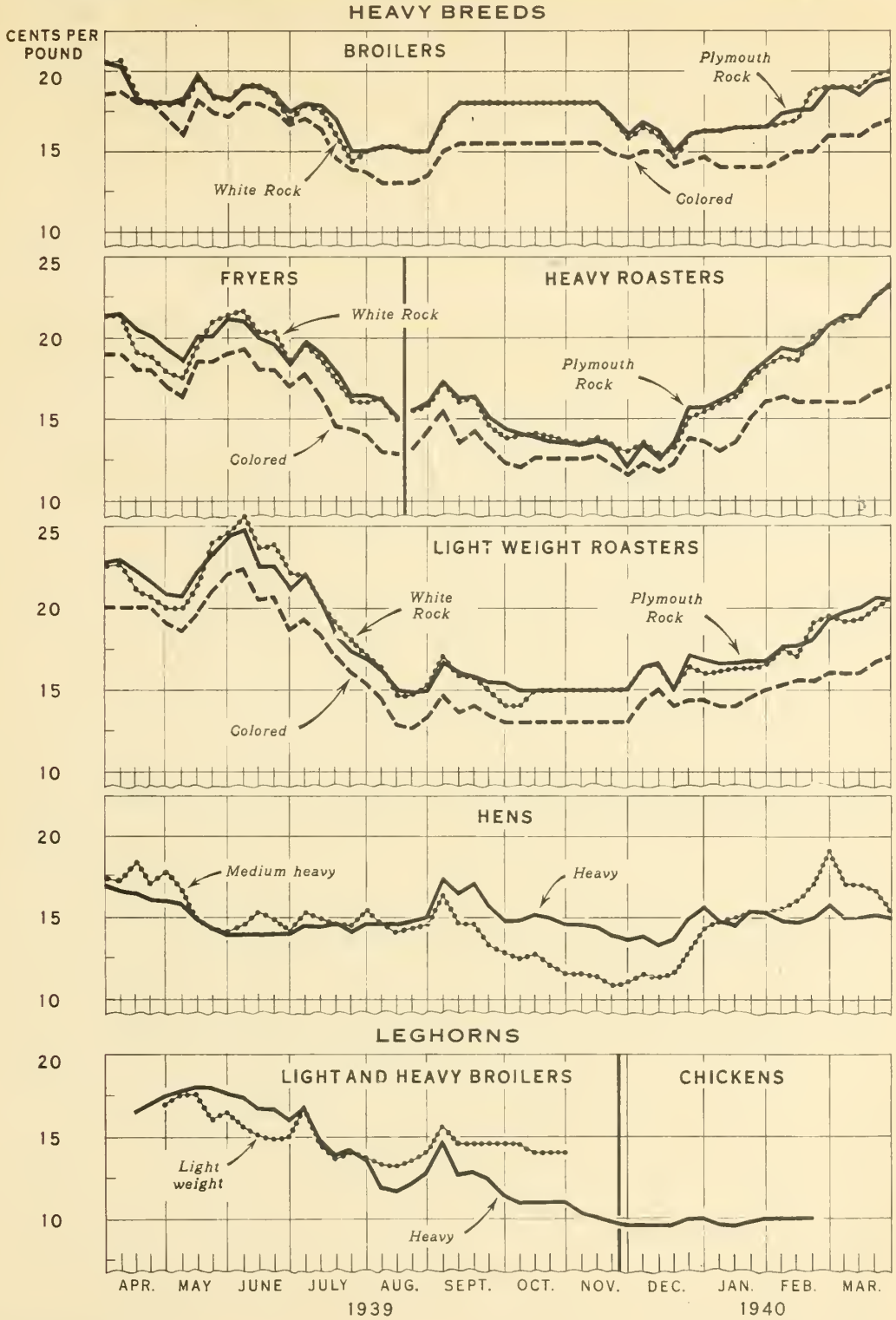
The heavy breeds generally include (Barred) Plymouth Rocks, White (Plymouth) Rocks, and Colored. The first two classifications include birds of other breeds having approximately the same quality as the two types of Rocks. The Colored breeds include Rhode Island Reds and birds of some other breeds not meeting the general standards of the first two classes. Separate quotations are given in the trade publications for the Leghorn and Black breeds.

Major series of prices for live leghorn chickens

Quotations on heavy and light-weight Leghorn broilers generally were available in the trade publications during about the same period as were fryer prices. Light-weight Leghorn broilers were variously listed as "under 1-1/2 pounds", "under 2 pounds", "2 pounds and under", and during short periods in 1939 and 1940 as "2-1/2 pounds and under". Heavy Leghorn broilers included all the heavier young birds with no maximum weight specified. Sometime between September and January in each year, except 1940-41, the quotation for heavy Leghorn broilers was dropped and a quotation for Leghorn chickens was added at about the same price. This quotation generally was continued until March or April. Monthly prices for these classes are given in table 4.

The quotations on heavy broilers and Leghorn chickens were sometimes listed in the trade publications under "broilers" and sometimes under "spring chickens". However, the weights for the heavy broilers were more nearly equal to those for broilers in the heavy breeds than to those for roasters; hence the term "heavy broilers" has been adopted in the tables. However, during the time of year that quotations on Leghorn chickens are given, the birds are not of sufficient quality to warrant placing them in either a broiler or a roaster class. Hence the term "Leghorn chickens" has been retained. At any given time, prices on this class were the lowest of any compiled.

FOWLS AND CHICKENS, LIVE: AVERAGE WHOLESALE PRICES OF SELECTED BREEDS AND MARKET CLASSES, CHICAGO, APRIL 1939–MARCH 1940



U. S. DEPARTMENT OF AGRICULTURE NEG. 39254 BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 3

Prices of the heavy breeds of hens

Quotations on live fowls or hens have been compiled for two weight classifications, heavy and medium heavy. Since 1932, the quotations given in the trade publications have been for "over 5 pounds" and "5 pounds and under", respectively, from January to July or August, and "4-1/2 pounds and over" and "under 4-1/2 pounds", respectively, for the remainder of the year. In 1940, however, the "5 pound and under" and "over 5 pounds" quotations were carried for most of the year. A single quotation in each weight class includes all of the heavy breeds. Monthly averages of these prices are given in table 5.

No quotations have been compiled for Leghorn hens.

Figure 3 shows how weekly averages of the seventeen series of prices given in the tables varied in 1939-40. The price relationships and seasonal movements in this year are fairly typical of recent years.

R. J. FOOTE

Table 1.- Chickens, live: Wholesale price of (Barred) Plymouth Rock, by classes, Chicago, 1931 to date

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
						Broilers						
1931							24.7	20.8	19.3			
1932					19.4	16.1	15.4	13.7				
1933	14.7	16.0	19.7	21.7	19.6	16.3	13.8	11.9	12.2			
1934		23.0	26.2	24.3	23.1	20.9	19.1	15.6	17.3			
1935	21.8	23.1	24.4	24.1	21.6	19.6	16.8	18.2	19.6	20.0		
1936	25.8	24.1	24.1	25.4	24.9	23.5	18.5	16.1	16.0	16.0	16.7	16.9
1937	21.3	23.8	26.0	24.7	23.8	19.5	21.2	23.3	24.5	25.8	26.0	24.2
1938	20.6	20.3	21.9	23.4	21.0	18.6	17.2	16.6	17.1	17.9	18.7	16.3
1939	16.5	17.1	19.2	19.2	18.5	18.5	17.0	15.1	17.7	18.0	17.5	16.1
1940	16.4	17.9	19.1	21.1	22.9	18.4	17.3	17.6	17.3	18.0	18.7	17.9
1941	18.0	18.9	21.0	21.7	19.7							
						Fryers						
1931							25.8	22.8	18.9			
1932			23.3	23.6	22.5	19.2	16.6	13.8	14.2			
1933					22.0	18.6	15.8	12.6	12.4			
1934				24.8	25.1	22.9	20.3	17.3	16.1			
1935		22.6	24.4	24.8	23.6	20.8	18.3	18.9	18.6			
1936			24.8	26.2	25.9	25.1	21.0	17.2				
1937			26.8	25.6	26.0	21.2	22.1	24.4	23.9			
1938		22.0	23.8	24.7	22.5	18.8	18.4					
1939		18.9	21.1	20.8	19.9	19.7	18.2	15.9				
1940 1/												
1941 1/												
						Roasters, light						
1931							28.4	24.7	19.3	16.3	16.8	15.8
1932	16.0					20.2	19.0	16.0	13.9	11.5	10.8	10.8
1933		14.6	15.6				18.3	14.0	12.2	10.5	9.8	11.1
1934	13.8	16.1	19.0	22.9	25.9	24.8	22.7	19.1	17.4	14.7	14.4	15.0
1935	18.4	20.0	20.0		24.8	22.6	20.1	20.6	18.5	19.0	19.5	20.9
1936	23.0	25.0	25.3	27.5	27.7	27.1	23.8	18.9	16.8	14.9	14.5	14.2
1937	18.2	20.5		26.3	27.4	23.6	22.8	24.4	23.4	21.5	21.9	23.2
1938	23.2	23.5	24.5	26.8	24.5	20.4	19.3	16.6	16.0	15.4	15.4	16.2
1939	17.6	19.8	22.7	22.4	22.2	22.7	19.5	15.6	15.9	15.1	15.0	16.2
1940	16.7	18.2	20.2	21.9	24.0	19.6	17.6	17.3	16.4	15.8	16.1	17.6
1941	19.5	20.1	22.1	22.2	19.5							
						Roasters, heavy						
1931										16.3	16.8	15.8
1932	16.0								14.0	12.1	10.8	10.8
1933	12.1	14.6								11.0	10.0	11.7
1934									17.5	15.1	15.0	16.7
1935	18.4								20.0	19.7	19.4	21.6
1936	22.2								17.9	15.3	15.0	14.7
1937										21.5	21.1	22.1
1938	23.9							17.4	16.0	14.9	14.6	16.6
1939								15.8	16.2	13.9	13.2	13.8
1940	16.9	19.7	22.1	23.8	26.6	24.0	19.7	18.5	16.6	15.4	15.4	17.6
1941	19.8	21.8	23.6	23.9	21.6							

Averages computed from compilations of daily prices from the Chicago Price Current.
1/ Not quoted.

Table 2.- Chickens, live: Wholesale price of White (Plymouth) Rock, by classes, Chicago, 1931 to date

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
						Broilers						
1931							24.7	20.8	19.3			
1932						16.1	15.4	13.7				
1933				20.6	18.8	16.0	13.4	11.0	11.4			
1934		21.0	24.2	23.0	21.9	18.7	16.9	14.6	16.2			
1935	20.6	22.2	23.8	24.3	21.7	18.0	16.0	17.2	19.0	20.0		
1936	24.6	23.6	24.1	25.5	24.7	23.5	16.9	16.0	15.9	16.0	16.7	16.2
1937	20.6	22.6	25.3	24.6	23.8	19.5	21.2	23.4	24.1	25.8	26.0	24.2
1938	20.6	20.0	21.9	23.9	21.8	18.1	17.4	16.5	17.0	17.9	18.7	16.2
1939	16.1	16.7	19.4	19.3	18.4	18.4	16.4	15.1	17.8	18.0	17.4	15.7
1940	16.4	17.8	19.4	21.0	23.0	18.9	16.9	17.4	17.5	18.1	18.6	17.5
1941	18.0	18.6	20.5	20.9	19.5							
						Fryers						
1931							25.6	21.1	18.7			
1932						18.7	16.6	13.8				
1933					21.9	18.6	15.2	11.3	11.4			
1934				23.8	24.7	22.2	17.9	15.6	15.5			
1935			23.8	25.1	23.9	19.3	17.5	18.1				
1936			24.9	26.4	26.1	25.2	20.1	17.0				
1937			25.8	25.2	26.0	21.7	22.3	23.2				
1938		21.8	23.8	25.5	22.9	18.5	18.3					
1939			20.4	20.1	19.4	20.1	17.9					
1940 1/												
1941 1/												
						Roasters, light						
1931							28.4	23.1	19.2	16.3	17.0	15.9
1932	16.0						19.0	15.8	13.9	11.5	11.2	10.9
1933		14.6					18.1	13.5	12.0	10.1	9.7	11.0
1934	13.8	15.8	17.0	21.6	25.7	24.8	22.0	18.0	16.6	14.3	14.6	14.6
1935	18.3				25.0	23.0	20.3	20.0	17.8	18.6	19.7	21.1
1936	23.0	25.0	25.3	27.4	28.0	28.0	24.2	18.8	16.4	14.5	14.5	14.4
1937	17.8	20.5			26.8	25.0	23.5	23.5	22.7	21.5	22.3	23.3
1938	22.9	23.5	24.5	26.9	25.2	20.7	19.8	16.4	15.8	15.5	15.8	16.1
1939	16.7	19.1	22.3	21.7	22.0	23.8	19.8	15.6	15.9	14.5	15.0	16.0
1940	16.2	18.2	19.7	21.5	24.4	20.0	17.8	17.6	16.3	15.8	15.8	17.7
1941	18.9	19.4	21.2	21.2	19.2							
						Roasters, heavy						
1931										16.3	17.0	15.9
1932	16.0									12.2	11.2	10.9
1933		14.6								10.9	10.5	12.0
1934										15.6	16.0	17.3
1935	18.4								19.8	19.6	19.8	22.2
1936	22.1								17.8	15.7	15.4	15.1
1937										21.5	21.4	22.6
1938	24.1							17.3	15.8	15.1	15.2	17.0
1939	18.9								16.0	14.0	13.5	13.6
1940	16.7	19.5	22.0	23.8	27.0	24.6	20.4	18.5	16.6	15.7	16.0	18.0
1941	19.6	21.2	23.2	23.6	21.5							

Averages computed from compilations of daily prices from the Chicago Price Current.
1/ Not quoted.

Table 3.- Chickens, live: Wholesale price of Colored, by classes, Chicago, 1931 to date

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept	Oct.	Nov.	Dec.
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
						Broilers						
1931							22.6	19.7	16.6			
1932					18.1	14.4	14.2	12.8				
1933				20.6	17.5	14.7	12.1	10.7	10.7			
1934		20.1	24.2	23.0	21.8	18.6	16.1	14.2	16.1			
1935	20.6	22.2	23.6	23.3	21.1	17.9	15.2	16.9	19.0	20.0		
1936	24.3	23.3	23.4	24.7	24.1	22.6	16.9	15.5	14.9	15.0	15.7	15.8
1937	19.9	22.0	25.0	23.8	22.8	19.0	19.8	21.8	22.2	23.8	24.0	23.1
1938	20.6	20.0	21.2	22.8	20.7	17.0	15.6	14.7	15.5	16.7	17.7	15.2
1939	15.3	16.2	17.9	18.3	17.1	17.5	15.4	13.2	15.4	15.5	15.2	14.6
1940	14.1	15.1	16.4	18.8	21.2	17.0	15.9	16.1	15.5	16.2	16.3	16.6
1941	17.2	17.8	18.9	20.2	18.5							
						Fryers						
1931							24.1	20.2	16.5			
1932			21.4	22.0	21.3	17.3	14.6	12.6	13.1			
1933					20.3	16.6	13.1	10.8	10.7			
1934				23.8	23.7	20.5	16.4	14.5	14.7			
1935		22.0	23.6	23.9	22.5	18.4	16.0	16.9	16.7			
1936			23.8	24.9	24.6	23.5	18.3	15.5				
1937			25.4	23.8	24.2	19.7	19.9	21.7	20.1			
1938		20.7	22.2	23.2	21.3	17.1	16.1					
1939		17.1	18.7	18.5	17.9	18.1	15.7	13.3				
1940 1/												
1941 1/												
						Roasters, light						
1931							26.7	21.9	17.2	15.3	16.0	15.4
1932	16.0	20.1	22.0			18.4	17.4	14.2	12.5	10.8	10.4	10.1
1933		13.7	13.9				16.4	12.0	10.5	9.4	8.8	10.2
1934	13.1	15.1	17.0	21.6	24.4	23.2	20.1	16.5	15.0	13.5	13.4	14.0
1935	18.0	19.5	20.0		23.5	20.4	17.9	18.2	16.5	17.4	18.6	20.1
1936	22.1	24.0	24.2	25.6	26.1	25.8	21.0	17.0	14.3	12.9	12.6	13.2
1937	16.3	18.5		24.0	25.3	22.0	20.8	21.8	20.1	20.0	20.8	22.0
1938	22.3	22.7	22.8	24.6	23.0	18.5	17.3	14.7	14.1	13.2	13.8	14.9
1939	16.1	17.6	19.7	20.0	20.0	20.5	17.7	13.7	13.9	13.0	13.0	14.4
1940	14.4	15.6	16.4	18.8	22.3	18.1	16.2	15.9	14.5	13.9	14.3	16.1
1941	17.6	18.4	19.3	20.3	18.1							
						Roasters, heavy						
1931										15.3	16.0	15.4
1932	16.0	16.8								11.1	10.4	10.1
1933	11.2	13.7								9.9	9.5	11.1
1934									15.8	13.8	14.6	16.3
1935	17.8								17.8	17.9	18.6	21.2
1936	21.4								15.7	14.1	14.3	14.4
1937										20.0	19.7	20.6
1938	22.2							15.4	14.3	13.5	13.8	15.8
1939								13.7	14.2	12.4	12.3	12.5
1940	14.2	16.1	16.4	18.9	23.2	22.1	17.8	17.1	14.7	14.2	14.8	16.5
1941	18.1	19.5	20.6	22.4	20.4							

Averages computed from compilations of daily prices from the Chicago Price Current.
1/ Not quoted.

Table 4.- Chickens, live: Wholesale price of Leghorns, by classes, Chicago, 1930 to date

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
	Broilers, light											
1930					21.7	18.2	18.2	18.9				
1931					20.6	18.5	18.4	17.6	15.3			
1932					15.0	12.6	13.2	12.4	12.3			
1933					13.2	11.6	11.0	10.1				
1934					17.8	14.8	13.1	14.4				
1935					17.6	14.4	14.1	17.1	16.5			
1936			22.0	22.4	22.2	17.2	15.6	15.1				
1937				21.8	19.6	16.4	18.4	21.0				
1938					18.4	15.6	15.2	14.8				
1939					17.0	15.2	14.7	13.5	14.8	14.2		
1940				19.0	20.0	17.9	15.3	15.0	13.5	12.4	11.4	10.9
1941	12.0	12.5		19.0	18.3							
	Broilers, heavy											
1930	25.8	27.0	32.3	30.0	28.6	22.1	20.9	20.4				
1931			31.2	31.1	25.7	20.8	20.2	18.1	15.3			
1932				19.9	17.2	13.4	13.3	12.2	11.6	9.7	9.5	
1933			17.8	17.2	16.0	13.2	11.6	10.2	9.5			
1934			21.6		20.4	17.0	13.8	13.8	14.9			
1935		21.0	20.8	21.4	19.4	15.3	14.8	16.4	15.2			
1936					23.3	19.9	16.5	15.1				
1937					21.8	18.5	18.4	21.0				
1938				21.5	20.1	16.4	15.3	13.5	13.1			
1939				16.8	17.8	16.7	14.9	12.4	13.1	11.1	10.1	
1940 1/												
1941				19.8	18.5							
	Chickens											
1930	17.3	19.1	21.8						18.4	15.7	14.9	13.9
1931	15.7	17.5									12.8	11.9
1932	12.0	12.9										8.6
1933												
1934	9.3	11.2	12.3						13.2			
1935	13.7	14.4	14.5						16.1	16.1	15.8	16.4
1936									13.8	12.3	11.5	11.4
1937	12.1	13.0							19.8	18.4	17.4	15.9
1938	16.7	16.0	16.0							12.8	11.9	11.8
1939	13.0	13.0										9.6
1940	9.8	10.0										
1941 1/												

Averages computed from compilations of daily prices from the Chicago Price Current.
1/ Not quoted.

Table 5.- Hens, live: Wholesale price at Chicago, 1930 to date

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
	Medium, heavy											
1930	25.2	26.2	27.8	27.1	23.3	21.2				15.6	14.7	14.7
1931	19.2	20.0	22.3	23.2	20.1	18.8		18.4	16.9	14.8	13.5	13.0
1932	16.5	17.6	16.8	16.4	14.7	12.6	13.7	14.7	14.1	11.1	10.4	10.5
1933	12.4	12.7	13.0	12.4	12.5	10.0	11.3	10.1	9.7	8.6	7.8	9.1
1934	11.9	13.8	15.0	15.8	13.9	12.4	12.1	12.9	14.1	12.3	11.7	11.6
1935	16.2	18.2	20.2	20.3	19.1	17.6	15.5	17.6	18.3	17.3	16.7	18.5
1936	21.8	23.1	22.9	22.1	19.9	19.3	17.7	16.9	15.8	14.4	12.9	12.6
1937	18.3	17.7	19.7	19.7	18.0	16.9	18.5	20.0	19.1	18.3	16.9	17.8
1938	22.4	21.0	22.6	21.8	20.2	18.5	17.4	16.8	16.8	14.5	13.4	14.0
1939	17.6	18.3	18.8	17.5	15.5	14.7	14.8	14.5	14.7	12.5	11.2	11.8
1940	14.9	17.0	16.5	16.6	16.3	13.7	15.3	15.0	16.0	13.1	12.6	13.5
1941	18.0	18.4	20.5	21.6	20.3							
	Heavy											
1930	26.4	24.1	25.0	25.8	20.5	19.7	20.2	20.8	22.4	20.1	18.5	18.6
1931	20.5	17.9	20.8	20.2	17.9	17.7	18.8	20.4	20.8	19.1	17.8	16.2
1932	17.4	15.5	15.3	15.2	12.9	12.3	13.8	14.8	15.7	14.3	13.1	12.8
1933	12.9	12.1	11.7	11.9	11.9	10.6	11.6	11.4	11.8	11.9	10.1	10.8
1934	11.9	12.5	14.4	14.2	13.3	12.8	12.6	14.5	17.1	14.8	13.8	14.2
1935	16.8	17.4	18.2	20.1	20.4	17.4	16.2	17.9	20.7	20.3	19.4	20.4
1936	21.6	21.2	21.0	20.8	18.7	18.3	18.2	18.7	19.2	17.8	16.6	15.9
1937	18.0	16.9	18.8	18.3	17.3	17.4	18.8	21.5	22.5	22.0	20.7	20.3
1938	21.5	19.4	18.9	19.5	18.5	17.8	17.8	17.6	18.5	17.5	16.7	17.2
1939	17.6	17.1	17.3	16.5	15.0	14.0	14.4	14.7	16.6	15.0	14.2	13.9
1940	15.1	15.0	15.0	15.9	14.9	14.0	14.5	15.0	16.0	15.1	14.9	15.5
1941	16.9	16.7	17.4	19.3	18.7							

Averages computed from compilations of daily prices from the Chicago Price Current.

INDEX OF SPECIAL SUBJECTS DISCUSSED IN THE POULTRY AND EGG SITUATION

	Page	Issue
Wholesale prices of live fowls and chickens at Chicago, 1930-31 to 1940-41	14	June 1941
A moving seasonal adjustment for egg prices	13	May 1941
Outlook for turkeys in 1941	11	March 1941
Downward trend in costs of egg production	14	March 1941
United States foreign trade in poultry products in 1940	12	February 1941
Estimated storage margin on shell eggs per dozen, averages 1916-35 and 1925-34, annual 1935-40 .	8	February 1941
Eggs, per dozen: Estimated storage margin, 1916-37	9	February 1, 1938
Geographic location of storage stocks of eggs ..	6-8	December 1940
Geographic location of storage stocks of poultry	11	November 1940
Factors affecting the average price received by farmers for turkeys in the United States	13-16	October 1940
Poultry and egg outlook for 1941	--	September 1940
Chick Hatchery Survey, 1937-38	11-13	August 1940
A comparison of four feed-egg ratios	10-13	May 1, 1940
Feed-egg ratio defined	10-11	December 4, 1939